

## NOTICE

**NOTICE IS HEREBY GIVEN THAT THE FIFTH ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF ADDVERB TECHNOLOGIES PRIVATE LIMITED (“COMPANY”) WILL BE HELD ON THURSDAY, SEPTEMBER 30, 2021 AT 5.00 PM IST THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO-VISUAL MEANS (“OAVM”) AT SHORTER NOTICE TO TRANSACT THE FOLLOWING BUSINESS:**

### ORDINARY BUSINESS

1. To consider and adopt (a) the audited financial statement of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2021 and the report of the Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolutions**:

(a) **“RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

(b) **“RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2021 and the report of the Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

2. To appoint Mr. Sangeet Kumar, who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Sangeet Kumar (DIN: 07551490), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.”

### SPECIAL BUSINESS

3. To re-appoint Mr. Sangeet Kumar as a Whole-time Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** in accordance with the provisions of Sections 2(51), 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Members be and is hereby accorded for the re-appointment of Mr. Sangeet Kumar (DIN: 07551490) as a Whole time Director of the

Company for a period of 3 (three) years with effect from September 28, 2021, whose period of office is liable to determination by retirement of Directors by rotation on the terms and conditions including remuneration, as set out in the Statement annexed to the Notice convening this Meeting , with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit subject to the same not exceeding the limits specified under Schedule V to the Act or any statutory modification(s) or re-enactment thereof;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. To appoint Mr. Anish Keshavlal Shah as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 152 read with other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force Mr. Anish Keshavlal Shah (DIN: 07205243), who was appointed as an additional director in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of this meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, whose period of office is liable to determination by retirement of Directors by rotation;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. To appoint Mr. Ashwin Ahamendra Khasgiwala as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 152 read with other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Mr Ashwin Ahamendra Khasgiwala (DIN: 00006481), who was appointed as an additional director in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of this meeting and in respect of whom

the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, whose period of office is liable to determination by retirement of Directors by rotation;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. To appoint Mr. Kiran Mathew Thomas as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** in accordance with the provisions of Section 152 read with other applicable provisions of the Companies Act, 2013("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Mr Kiran Mathew Thomas (DIN: 02242745), who was appointed as an additional director in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of this meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, whose period of office is liable to determination by retirement of Directors by rotation;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. To appoint Mr. Venkatachalam Subramaniam as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** in accordance with the provisions of Section 152 read with other applicable provisions of the Companies Act, 2013("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Mr. Venkatachalam Subramaniam (DIN: 00009621), who was appointed as an additional director in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of this meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, whose period of office is liable to determination by retirement of Directors by rotation;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

8. To appoint Mr. Chandrakant Shripad Gokhale as an Independent Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr.Chandrakant Shripad Gokhale (DIN: 00012666), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director and who qualifies for being appointed as an Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term 5 (five) consecutive years, i.e up to September 15, 2026;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

9. To appoint Mr. Dharendra Harilal Shah as an Independent Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Dharendra Harilal Shah (DIN: 00004616), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director and who qualifies for being appointed as an Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years, i.e up to September 15, 2026;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

10. To adopt restated Articles of Association of the Company and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the draft regulations contained in the restated Articles of Association be and are hereby approved and adopted as the articles of association of the Company in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

11. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2022 and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration, as approved by the Board of Directors and set out in the Statement annexed to the Notice, to be paid to M/s. Gurbinder Chopra and Co., Cost Accountants (Firm Registration No.100260), Cost Auditors appointed by the Board of Directors, to conduct the audit of cost records of the Company for the financial year ending March 31, 2022, be and is hereby ratified.”

**By Order of the Board of Directors**

**Sd/-**

**Divya Wadhawan  
Company Secretary**

Date: September 28, 2021

Place: Noida

**Registered Office:**

Plot No. 5, Sector-156,

Noida-201310, Uttar Pradesh

CIN: U74999UP2016PTC122944

Website: <https://addverb.com/>

Email: [compliance@addverb.com](mailto:compliance@addverb.com)

Tel: 0120 4844 744

## NOTES:

1. Considering the Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 05, 2020, read together with circulars dated April 8, 2020, April 13, 2020 and January 13, 2021 (collectively referred to as “MCA Circulars”) permitted convening the Annual General Meeting (“AGM”/ “Meeting”) through Video Conferencing or Other Audio-Visual Means, without the physical presence of the Members at a common venue. In accordance with MCA Circulars and provisions of the Companies Act, 2013 (“the Act”), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company. Detailed instructions to attend, participate and vote at the Meeting through VC are mentioned in Note 14 herein.

2. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the AGM, is annexed hereto.

3. In compliance with the MCA Circulars, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depository.

4. Generally, a member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.

5. Since the AGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.

6. Corporate members intending to authorise their representative(s) to attend the Meeting are requested to send to the Company vide an email at [compliance@addverb.com](mailto:compliance@addverb.com), a certified true copy of the relevant Board Resolution authorising their representative(s) to attend and vote on their behalf at the meeting, before the commencement of the Meeting.

7. In terms of provisions of Section 152 of the Act, Mr. Sangeet Kumar, Director retires by rotation at the Meeting. The Nomination and Remuneration Committee and the Board of Directors of the Company commend his re-appointment. The requisite details of Mr. Sangeet Kumar are annexed to the Notice, pursuant to the provisions of the Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India. Mr. Sangeet Kumar is interested in the Ordinary Resolution set out at Item No. 2 of the Notice with regard to his reappointment. The relative(s) of Mr. Sangeet Kumar may be deemed to be interested in the said Resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their



relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item No. 2 of the Notice.

8. Details of Directors retiring by rotation / seeking appointment / re-appointment at this Meeting are provided in the “Annexure” to the Notice.

9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.

10. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [compliance@addverb.com](mailto:compliance@addverb.com).

11. Members seeking any information with regard to the accounts or any matter to be placed at the AGM are requested to write to the Company on or before September 30, 2021, through e-mail on [compliance@addverb.com](mailto:compliance@addverb.com). The same will be replied by the Company suitably.

12. Members attending the AGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.

13. Members can cast their vote by a show of hands during the AGM or by sending an e-mail on [compliance@addverb.com](mailto:compliance@addverb.com) in case of a poll.

**14. Instructions for Joining the AGM through VC/OAVM:**

The Company will provide VC facility to its Members for participating at the Meeting:

- a. Members would have received an email from the Company to participate in the Meeting through VC on your email address registered with the Company.
- b. Members are requested to note that in accordance with the MCA circulars, the meeting through VC would be conducted through “Microsoft Teams” which enables two-way audio and VC. Members are requested to join the Meeting using the following link:

[Click here to join the meeting](#)

- c. The facility of joining the Meeting through VC shall open 15 minutes before the time scheduled for the meeting and shall be kept open throughout the proceedings of the meeting.

- d. Members who need assistance before or during the meeting can contact the Company's IT Team or call on: +91 7011350044
- e. In case you already have Microsoft Teams installed on your Laptop / Computer / iPad / Mobile Phone, click on "Join Microsoft Teams Meeting" option from the email. You will connect to the meeting.
- f. In case you do not have Microsoft Teams installed on your Laptop / Computer / iPad / Mobile Phone, please follow the below given procedure.

### Option 1

For participating through **Windows / Apple powered Laptops / Computer devices:**

Open the email invitation using **Google Chrome** browser



Simply click on "**Join Microsoft Teams Meeting**" option from the email invitation / your calendar events.



A new Browser window would open. Select "**Join on the web instead**". Once you reach to the "Enter Name" prompt, enter your name and click "**Join as a Guest**"



You will enter the Meeting. Make sure you start your camera and the microphone may be kept on "Mute" when not speaking.

### Option 2

For installing Microsoft Teams on your **iPad / apple devices / Android devices:**

Click on "**Join Microsoft Teams Meeting**" from the email invitation/calendar events



System will prompt you to download Microsoft Teams



Download and Install Microsoft Teams. Please do not try to login.





Once installed, click on invitation once again on **“Join Microsoft Teams Meeting”** from the email invitation/calendar events



You will be prompted to Microsoft Teams application



Click on **“Join as a Guest”** option



**Type your Name** and once again click on **“Join as a Guest”**



You will enter the Meeting. Make sure you start your camera and the microphone may be kept on **“Mute”** when not speaking.

A large, light blue, semi-transparent watermark of the letter 'A' is positioned in the background, partially overlapping the text.

Motion  
Reimagined.

## **STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)**

The following statement sets out all material facts relating to the Special Business mentioned in the Notice:

### **ITEM NO. 3**

The Board of Directors of the Company (“Board”) at its meeting held on September 28, 2021, had subject to approval of members appointed Mr. Sangeet Kumar as whole time director (“WTD”) for a period of 3 (three) years with effect from September 28, 2021 on the terms and conditions including remuneration as detailed below:

1. Remuneration not exceeding Rs. 1,16,32,800 per annum. The perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of the Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost. The Company’s contribution to provident fund, superannuation or annuity fund, gratuity payable and encashment of leave, as per the rules of the Company, shall be in addition to the remuneration.
2. The WTD would perform his duties as such with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions as may be given by the Board of Directors of the Company from time to time in all respects and conform to and comply with all such directions and regulations as may be given from time to time by the Board and the functions of the WTD would be under the overall authority of the Board of Directors of the Company.
3. The WTD shall act in accordance with the provisions of the Articles of Association of the Company.
4. The terms and conditions set out herein for appointment and payment of remuneration may be altered and varied by the Board of Directors as it may, from time to time, deem fit.

As per Section 198 of the Companies Act, 2013, the overall remuneration payable every year to the Whole-time Director by way of salary, perquisites and allowances, incentive / bonus / performance linked incentive etc as may be, shall be kept within the overall limits. However in terms of Part II of Schedule V, where in any financial year during the currency of tenure of a Director, a company has inadequate profits, it may pay remuneration to the Director in excess of the prescribed limits, provided, if the special resolution is passed by the shareholders.

Mr. Sangeet Kumar fulfills the eligibility criteria set out in Section 196(3) and in Part I of Schedule V to the Companies Act, 2013.

The following information about the Company and Mr. Sangeet Kumar are given below in terms of Section II, Part II of Schedule V to the Companies Act, 2013:

<b>I. GENERAL INFORMATION</b>												
(1)	Nature of Industry	Automation										
(2)	Date or expected date of commencement of commercial production	June 24, 2016										
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable										
(4)	Financial Performance based on given indicators	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: center;">Financial Year ended March 31, 2021</th> </tr> </thead> <tbody> <tr> <td>Total Income including other income</td> <td style="text-align: center;">Rs. 195.71 cr</td> </tr> <tr> <td>Profit after tax</td> <td style="text-align: center;">Rs.2.42 cr</td> </tr> <tr> <td>EPS</td> <td style="text-align: center;">64.45 (Basic)</td> </tr> </tbody> </table>	Financial Year ended March 31, 2021		Total Income including other income	Rs. 195.71 cr	Profit after tax	Rs.2.42 cr	EPS	64.45 (Basic)		
Financial Year ended March 31, 2021												
Total Income including other income	Rs. 195.71 cr											
Profit after tax	Rs.2.42 cr											
EPS	64.45 (Basic)											
(5)	Foreign investments or collaborations, if any	NA										
<b>II. INFORMATION ABOUT THE APPOINTEE:</b>												
(1)	Background details	<table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td style="width: 30%;">Name</td> <td>Sangeet Kumar</td> </tr> <tr> <td>Father's Name</td> <td>Ashwini Kumar Singh</td> </tr> <tr> <td>Age</td> <td>41</td> </tr> <tr> <td>Qualification</td> <td>B.Tech - Chemical Engineering</td> </tr> <tr> <td>Past Experience</td> <td>Mr. Sangeet Kumar has 20 years of experience in setting up and managing the most automated factories and</td> </tr> </tbody> </table>	Name	Sangeet Kumar	Father's Name	Ashwini Kumar Singh	Age	41	Qualification	B.Tech - Chemical Engineering	Past Experience	Mr. Sangeet Kumar has 20 years of experience in setting up and managing the most automated factories and
Name	Sangeet Kumar											
Father's Name	Ashwini Kumar Singh											
Age	41											
Qualification	B.Tech - Chemical Engineering											
Past Experience	Mr. Sangeet Kumar has 20 years of experience in setting up and managing the most automated factories and											

			warehouses. He has previously worked with Asian Paints, GAIL (India) Limited
		Details of Directorships in other Companies	None
(2)	Past Remuneration	Rs. 52,38,317 lakhs per annum	
(3)	Recognition or awards	-	
(4)	Job Profile and his suitability	Overall responsibility to manage the affairs of the Company	
(5)	Remuneration proposed	Rs. 1,16,32,800 per annum	
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, the profile of Mr. Sangeet Kumar, the responsibilities shouldered on him and the industry bench marks, the proposed revised remuneration is reasonable, justified and commensurate with the remuneration packages paid in the comparable Companies.	
(7)	Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	Nil except Salary	
<b>III. OTHER INFORMATION:</b>			
(1)	Reasons for loss or inadequate profits	The Company is at a growing stage. Additionally there was an impact of Covid on the profitability of the Company	
(2)	Steps taken or proposed to be taken for improvement	The Company has initiated various steps to improve its operational performance/liquidity, including lowering its cost and augmenting its sales. Improved productivity and cost control measures have also been put in place.	

(3)	Expected increase in productivity and profits in measurable terms	The management continues to be optimistic towards the external economic environment and expects demand of its products to become more consistent and robust in the current financial year. Further, various policy decisions taken would act as growth channel for the Company which may contribute in increased revenues and higher margins.
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Due to inadequacy of profits, it is proposed to seek members' approval by way of special resolution for the appointment of and remuneration payable to Mr. Sangeet Kumar as WTD of the Company in terms of the applicable provisions of the Companies Act, 2013.

#### **ITEM NO. 4**

The Board of Directors ('the Board') of the Company had appointed , pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company , Mr. Anish Keshavlal Shah (DIN: 07205243) as an Additional Director of the Company with effect from September 16, 2021.

As per the provisions of Section 161(1) of the Act, Mr. Anish Keshavlal Shah , holds office of Directors upto the date of ensuing Annual General Meeting of the Company and being eligible, has offered himself for appointment as Director.

The Company has received notice in writing from the member under Section 160 of the Act proposing the candidature of Mr. Anish Keshavlal Shah, for the office of Directors of the Company.

A brief profile of Mr. Anish Keshavlal Shah and other requisite details, pursuant to the provisions of the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India is annexed to this statement.

Mr. Anish Keshavlal Shah is interested in the Ordinary Resolution set out at Item No. 4 with respect to his appointment. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

#### **ITEM NO. 5**

The Board of Directors ('the Board') of the Company had appointed , pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mr. Ashwin

Ahamendra Khasgiwala (DIN: 00006481) as an Additional Director of the Company, with effect from September 16, 2021.

As per the provisions of Section 161(1) of the Act, Mr. Ashwin Ahamendra Khasgiwala, holds office of Directors upto the date of ensuing Annual General Meeting of the Company and being eligible, has offered himself for appointment as Director.

The Company has received notice in writing from the member under Section 160 of the Act proposing the candidature of Mr. Ashwin Ahamendra Khasgiwala, for the office of Directors of the Company.

A brief profile of Mr. Ashwin Ahamendra Khasgiwala and other requisite details, pursuant to the provisions of the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India is annexed to this statement.

Mr. Ashwin Ahamendra Khasgiwala is interested in the Ordinary Resolution set out at Item No. 5 with respect to his appointment. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the members.

#### **ITEM NO. 6**

The Board of Directors ("the Board") of the Company had appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mr Kiran Mathew Thomas (DIN: 02242745) as an Additional Director of the Company, with effect from September 16, 2021.

As per the provisions of Section 161(1) of the Act, Mr Kiran Mathew Thomas, holds office of Directors upto the date of ensuing Annual General Meeting of the Company and being eligible, has offered himself for appointment as Director.

The Company has received notice in writing from the member under Section 160 of the Act proposing the candidature of Mr Kiran Mathew Thomas, for the office of Directors of the Company.

A brief profile of Mr Kiran Mathew Thomas and other requisite details, pursuant to the provisions of the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India is annexed to this statement.

Mr. Kiran Mathew Thomas is interested in the Ordinary Resolution set out at Item No. 6 with respect to his appointment. Save and except the above, none of the other Directors / Key

Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the members.

#### **ITEM NO. 7**

The Board of Directors (“the Board”) of the Company had appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mr. Venkatachalam Subramaniam (DIN: 00009621), as an Additional Director of the Company, with effect from September 16, 2021.

As per the provisions of Section 161(1) of the Act, Mr. Venkatachalam Subramaniam, holds office of Directors upto the date of ensuing Annual General Meeting of the Company and being eligible, has offered himself for appointment as Director.

The Company has received notice in writing from the member under Section 160 of the Act proposing the candidature of Mr. Venkatachalam Subramaniam, for the office of Directors of the Company.

A brief profile of Mr. Venkatachalam Subramaniam and other requisite details, pursuant to the provisions of the Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India is annexed to this statement.

Mr. Venkatachalam Subramaniam is interested in the Ordinary Resolution set out at Item No. 7 with respect to his appointment. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the members.

#### **ITEM NO. 8**

The Board of Directors of the Company had appointed Mr. Chandrakant Shripad Gokhale (DIN: 00012666) as an Additional Director to be designated as Independent Director of the Company, pursuant to the provisions of Section 149 and 161(1) of the Companies Act, 2013 and the Articles of Association of the Company with effect from September 16, 2021 for a period of 5 years.

In accordance with the provisions of Section 149 read with Schedule IV to the Companies Act, 2013, appointment of an Independent Director requires approval of members.

Mr. Chandrakant Shripad Gokhale is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director. The



Company has received a declaration from Mr. Chandrakant Shripad Gokhale that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013. In the opinion of the Board, Mr. Chandrakant Shripad Gokhale fulfills the conditions for his appointment as an Independent Director as specified in the Companies Act, 2013. The Board is of the view that the association of the Independent Director and the rich experience that he brings with him would benefit the Company, and that he also possesses appropriate skills, expertise and competencies in the context of the Company's businesses.

The Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Chandrakant Shripad Gokhale for the office of Director of the Company.

The requisite details of Mr. Chandrakant Shripad Gokhale, pursuant to the provisions of the Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India are annexed to this Statement.

A Copy of draft letter of appointment of Mr. Chandrakant Shripad Gokhale setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

Mr. Chandrakant Shripad Gokhale is interested in the Ordinary Resolution set out at Item No. 8 with respect to his appointment. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 8 of the Notice for approval by the members.

#### **ITEM NO. 9**

The Board of Directors of the Company had appointed Mr. Dhirendra Harilal Shah (DIN: 00004616) as an Additional Director to be designated as Independent Director of the Company, pursuant to the provisions of Section 149 and 161(1) of the Companies Act, 2013 and the Articles of Association of the Company with effect from September 16, 2021 for a period of 5 years.

In accordance with the provisions of Section 149 read with Schedule IV to the Companies Act, 2013, appointment of an Independent Director requires approval of members.

Mr. Dhirendra Harilal Shah is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director. The Company has received a declaration from Mr. Dhirendra Harilal Shah that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013. In the opinion of the Board, Mr. Dhirendra Harilal Shah fulfills the conditions for his appointment as an Independent Director as specified in the Companies Act, 2013. The Board is

of the view that the association of the Independent Director and the rich experience that he brings with him would benefit the Company, and that he also possesses appropriate skills, expertise and competencies in the context of the Company's businesses.

The Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Dhirendra Harilal Shah for the office of Director of the Company.

The requisite details of Mr. Dhirendra Harilal Shah, pursuant to the provisions of the Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India are annexed to this Statement.

A Copy of draft letter of appointment of Mr. Dhirendra Harilal Shah setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

Mr. Dhirendra Harilal Shah is interested in the Ordinary Resolution set out at Item No. 9 with respect to his appointment. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 9 of the Notice for approval by the members.

#### **ITEM NO. 10**

In terms of the Investment Agreement dated June 28, 2021 entered amongst the Company, Reliance Retail Ventures Limited, Sangeet Kumar, Prateek Jain, Amit Kumar, Bir Singh, Satish Kumar Shukla, and Smiti Holding And Trading Company Private Limited ("IA"), the Company is required to alter its existing articles of association to reflect the various provisions/terms of the IA.

Accordingly, the Board of Directors of the Company, at its meeting held on September 28, 2021, has, subject to the approval of members, approved a new set of regulations in the articles of association of the Company, in substitution for, and to the entire exclusion of, the existing regulations contained in the articles of association of the Company.

The members may note that the restated articles of association include various provisions / terms of the IA. Further, provisions in the existing articles which are already part of statute in the Act have been deleted in the restated articles of association as they only lead to duplication and their non-inclusion makes the restated articles of association crisp, concise and clear and aid ease of reading and understanding. Accordingly, it is proposed to adopt the regulations contained in the restated articles of association in substitution of and to the entire exclusion of the regulations contained in the existing articles of association of the Company. The adoption of new set of regulations in the restated articles of association would require approval of the

members of the Company in terms of Section 14 of the Companies Act, 2013 by way of a special resolution. The draft restated articles of association which incorporate the provisions of the IA, shall be available for inspection by the members electronically. None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution. The Board commends the Special Resolution set out at Item No. 10 of the Notice for approval by the members.

**ITEM NO. 11**

The Board of Directors in its meeting on June 28, 2021 approved the appointment of M/s Gurvinder Chopra & Co., Cost Accountants (Firm Registration No. 100260), as the Cost Auditors of the Company for the Financial Year 2021-22, at a remuneration of Rs. 80,000/- (Rupees Eighty Thousand Only), excluding taxes, as applicable, and reimbursement of out of pocket expenses incurred by the Cost Auditor on actuals basis.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board, has to be ratified by the Members of the Company. Accordingly, ratification by the Members is sought for the remuneration payable to the Cost Auditors for the financial year ending March 31, 2022 by passing an Ordinary Resolution as set out at Item No. 11 of the Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. The Board commends the Ordinary Resolution set out at Item No. 11 of the Notice for ratification by the Members.

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**ANNEXURE TO NOTICE**

Other Details of Directors retiring by rotation / seeking appointment / re-appointment at the Annual General Meeting:

<b>Name</b>	<b>Mr. Sangeet Kumar</b>	<b>Mr. Anish Keshavlal Shah</b>
<b>Age</b>	41 years	54 years
<b>Qualifications</b>	B.Tech - Chemical Engineering	Bachelor's Degree in Electronics and Telecommunication
<b>Experience</b>	<p>Mr. Sangeet Kumar is an alumnus of one of the premier institutes of India, Indian Institute of Technology (IIT), Kharagpur, and holds a rich and varied professional experience of over 20 years in setting up and operating several automated factories and warehouses.</p> <p>During his illustrious career, Mr Sangeet has been at the forefront of automation projects. In particular, Mr. Sangeet has headed one of the largest, and the most automated factories in India. Further, he has an extensive experience of setting up greenfield and brownfield projects in FMCG, Paint, Petrochemicals and Chemicals sector.</p> <p>His career also entails roles where he handled process automation as well as factory automation.</p>	Mr. Anish Shah possesses over 20 years of experience in Information Technology domain across diverse industry sectors.
<b>Terms and conditions of Appointment/ Re-appointment</b>	Executive Director liable to retire by rotation.	Non - Executive Director liable to retire by rotation.
<b>Remuneration Sought to be Paid</b>	INR 1,16,32,800/- per annum	Sitting Fees - INR 25,000/- per Board/ Committee meeting
<b>Remuneration</b>	INR 52,38,317/- per annum	Nil

<b>drawn in the Company for FY 2020-21</b>		
<b>Date of first appointment on Board</b>	June 24, 2016	September 16, 2021
<b>Shareholding in Company (March 31, 2021)</b>	14.05%	Nil
<b>Relationship with any other Directors/Key Managerial Personnel of the Company</b>	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
<b>Number of Meetings of the Board attended during the FY 2020-21</b>	8	N.A.
<b>Directorships of other Boards</b>	Nil (As on March 31, 2021)	Jio Media Limited Jio Things Limited Kanhatech Solutions Limited (As on September 16, 2021)
<b>Membership/ Chairmanship of Committees of other Boards</b>	Nil (As on March 31, 2021)	<b>Kanhatech Solutions Limited</b> Corporate Social Responsibility Committee (Member) (As on September 16, 2021)

<b>Name</b>	<b>Mr. Ashwin Ahamendra Khasgiwala</b>	<b>Mr. Kiran Mathew Thomas</b>
<b>Age</b>	48 years	49 years
<b>Qualifications</b>	Chartered Accountant	Bachelor's degree in Electronics Engineering; MBA
<b>Experience</b>	Mr. Ashwin Ahamendra Khasgiwala has been with Reliance group for more than 20 years and has served in various senior positions in the Reliance group including as CFO of Reliance Retail. Presently Mr. Ashwin serves as Chief of Operations control for Reliance Retail.	Mr. Kiran Mathew Thomas joined Reliance Group in the year 1997 and was part of the process automation group for Reliance Petroleum, during the start-up phase of Reliance's Jamnagar refinery project. In 2010, he was one of the initial members of the Jio start up team. Prior to joining Reliance, he worked with Tata Unisys Limited, a leading IT consulting firm.

<b>Terms and conditions of Appointment/ Re-appointment</b>	Non - Executive Director liable to retire by rotation.	Non - Executive Director liable to retire by rotation.
<b>Remuneration Sought to be Paid</b>	Sitting Fees - INR 25,000/- per Board/ Committee meeting	Sitting Fees - INR 25,000/- per Board/ Committee meeting
<b>Remuneration drawn in the Company for FY 2020-21</b>	Nil	Nil
<b>Date of first appointment on Board</b>	September 16, 2021	September 16, 2021
<b>Shareholding in Company (March 31, 2021)</b>	Nil	Nil
<b>Relationship with any other Directors/Key Managerial Personnel of the Company</b>	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
<b>Number of Meetings of the Board attended during the FY 2020-21</b>	N.A.	N.A.
<b>Directorships of other Boards (September 16, 2021)</b>	Just Dial Limited Urban Ladder Home Décor Solutions Private Limited Canali India Private Limited Genesis La Mode Private Limited GLB Bodycare Private Limited GML India Fashion Private Limited GLF Lifestyle Brands Private Limited Reliance Brands Limited Surela Investment & Trading Limited Indiawin Sports Private Limited	Reliance Payment Solutions Limited Reliance Jio Infocomm Limited Indiavidual Learning Limited Jio Haptik Technologies Limited

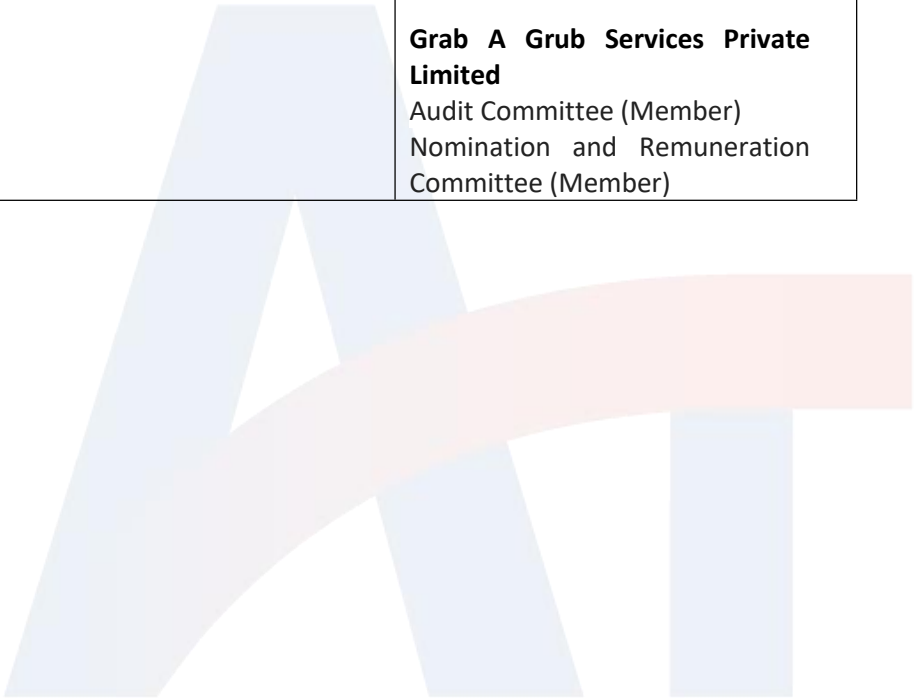
<p><b>Membership/ Chairmanship of Committees of other Boards (September 16, 2021)</b></p>	<p><b>Reliance Brands Limited</b> Nomination and Remuneration Committee (Chairman) Corporate Social Responsibility Committee (Chairman) Compliance Committee (Member)</p> <p><b>Indiawin Sports Private Limited</b> Audit Committee (Chairman) Nomination and Remuneration Committee (Member) Corporate Social Responsibility Committee (Chairman)</p> <p><b>Genesis La Mode Private Limited</b> Audit Committee (Chairman) Nomination and Remuneration Committee (Member) Corporate Social Responsibility Committee (Chairman)</p> <p><b>GLF Lifestyle Brands Private Limited</b> Audit Committee (Chairman) Nomination and Remuneration Committee (Member) Corporate Social Responsibility Committee (Chairman)</p> <p><b>GML India Private Limited</b> Corporate Social Responsibility Committee (Chairman)</p> <p><b>Urban Ladder Home Décor Solutions Private Limited</b> Audit Committee (Chairman) Nomination and Remuneration Committee (Member) Corporate Social Responsibility Committee (Chairman)</p>	<p><b>Jio Haptik Technologies Limited</b> Audit Committee (Member) Nomination and Remuneration Committee (Member) Allotment Committee (Member)</p> <p><b>Reliance Jio Infocomm Limited</b> Risk Management Committee (Member)</p> <p><b>Jio Platforms Limited</b> Risk Management Committee (Member)</p>
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<b>Name</b>	<b>Mr. Venkatachalam Subramaniam</b>	<b>Mr. Chandrakant Shripad Gokhale</b>
<b>Age</b>	55 years	76 years
<b>Qualifications</b>	Chartered Accountant and Cost Accountant	Science Graduate; Advanced Management Course; Ph.D.
<b>Experience</b>	Mr. Venkatachalam Subramaniam has over 25 years of experience in the fields of Finance, Taxation, Information Technology and Business Management. He has served at various leadership positions in industries ranging from consumer products, petrochemicals, refining to automobiles and retail during his corporate tenure.	He has over 45 years of experience in leading companies of India.
<b>Terms and conditions of Appointment/ Re-appointment</b>	Non - Executive Director liable to retire by rotation	Independent Director
<b>Remuneration Sought to be Paid</b>	Sitting Fees - INR 25,000/- per Board/ Committee meeting	Sitting Fees - INR 25,000/- per Board/ Committee meeting
<b>Remuneration drawn in the Company for FY 2020-21</b>	Nil	Nil
<b>Date of first appointment on Board</b>	September 16, 2021	September 16, 2021
<b>Shareholding in Company (March 31, 2021)</b>	Nil	Nil
<b>Relationship with any other Directors/Key Managerial Personnel of the Company</b>	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel

No. of Meetings of the Board attended during the FY 2020-21	N.A.	N.A.
<b>Directorships of other Boards (September 16, 2021)</b>	Reliance Retail Ventures Limited Reliance Retail Limited Genesis Colors Limited Reliance Brands Limited Reliance Brands Luxury Fashion Private Limited Reliance Retail and Fashion Lifestyle Limited MesIndus Ventures Private Limited 7- India Convenience Retail Ltd. Just Dial Limited	Genesis LA Mode Private Limited GLF Lifestyle Brands Private Limited Reliance Prolific Commercial Private Limited Reliance Ethane Pipeline Limited Reliance Ambit Trade Private Limited Grab A Grub Services Private Limited
<b>Membership/ Chairmanship of Committees of other Boards (September 16, 2021)</b>	<p><b>Reliance Retail Ventures Limited</b>            Finance Committee (Member)            Risk Management Committee (Member)</p> <p><b>Reliance Retail Limited</b>            Compliance Committee (Chairman)            Risk Management Committee (Member)</p> <p><b>Reliance Brands Limited</b>            Audit Committee (Chairman)            Compliance Committee (Chairman)            Nomination and Remuneration Committee (Member)</p> <p><b>Reliance Brands Luxury Fashion Private Limited</b>            Audit Committee (Chairman)            Nomination and Remuneration Committee (Member)</p> <p><b>Genesis Colors Limited</b>            Audit Committee (Chairman)            Nomination and Remuneration Committee (Member)</p>	<p><b>GLF Lifestyle Brands Private Limited</b>            Audit Committee (Member)            Nomination and Remuneration Committee (Member)            Corporate Social Responsibility Committee (Member)</p> <p><b>Reliance Prolific Commercial Private Limited</b>            Audit Committee (Member)            Nomination and Remuneration Committee (Member)            Corporate Social Responsibility Committee (Member)</p> <p><b>Reliance Ethane Pipeline Limited</b>            Audit Committee (Member)            Nomination and Remuneration Committee (Member)            Corporate Social Responsibility Committee (Member)</p> <p><b>Genesis LA Mode Private Limited</b>            Audit Committee (Member)            Nomination and Remuneration Committee (Member)            Corporate Social Responsibility Committee (Member)</p>

		<p><b>Reliance Ambit Trade Private Limited</b> Audit Committee (Member) Nomination and Remuneration Committee (Member) Corporate Social Responsibility Committee (Member)</p> <p><b>Grab A Grub Services Private Limited</b> Audit Committee (Member) Nomination and Remuneration Committee (Member)</p>
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<b>Name</b>	<b>Mr. Dharendra Harilal Shah</b>
<b>Age</b>	75 years
<b>Qualifications</b>	Chartered Accountant; CAIIB; Diploma in Tax Management
<b>Experience</b>	Mr. Dharendra Harilal Shah is a Chartered Accountant with a distinguished academic career. His experience with Banking and Corporate sector spans around 4 decades in varied fields of activities like Banking, Finance, Investments, Taxation, Flotation of Mutual Fund and Management of Financial Resource etc. within the Country and wide exposure in Foreign Exchange and Money Market outside India. At present, he is running his own firm of Investments and Financial Planning Services.
<b>Terms and conditions of Appointment/ Re-appointment</b>	Independent Director
<b>Remuneration Sought to be Paid</b>	Sitting Fees - INR 25,000/- per Board/ Committee meeting
<b>Remuneration drawn in the Company for FY 2020-21</b>	Nil
<b>Date of first appointment on Board</b>	September 16, 2021
<b>Shareholding in Company (March 31, 2021)</b>	Nil
<b>Relationship with other any other Directors/Key Managerial Personnel of the Company</b>	Nil
<b>No. of Meetings of the Board</b>	N.A.

<p><b>attended during the FY 2020-21</b></p>	
<p><b>Directorships of other Boards (September 16, 2021)</b></p>	<p>Jio Haptik Technologies Limited  Dhyan Investments and Trading Company Private Limited  Urban Ladder Home Decor Solutions Private Limited  Reliance Lifestyle Products Private Limited  Vitalic Health Private Limited  Actoserba Active Wholesale Private Limited  Reliance Strategic Business Ventures Limited  Grab a Grub Services Private Limited</p>
<p><b>Membership/ Chairmanship of Committees of other Boards (September 16, 2021)</b></p>	<p><b>Jio Haptik Technologies Limited</b>  Audit Committee (Chairman)  Nomination and Remuneration Committee (Chairman)</p> <p><b>Urban Ladder Home Decor Solutions Private Limited</b>  Audit Committee (Member)  Nomination and Remuneration Committee (Member)  Corporate Social Responsibility Committee (Member)</p> <p><b>Reliance Lifestyle Products Private Limited</b>  Audit Committee (Member)  Nomination and Remuneration Committee (Member)</p> <p><b>Vitalic Health Private Limited</b>  Audit Committee (Member)  Nomination and Remuneration Committee (Member)  Corporate Social Responsibility Committee (Member)</p> <p><b>Actoserba Active Wholesale Private Limited</b>  Audit Committee (Member)  Nomination and Remuneration Committee (Member)</p>

	<p><b>Reliance Strategic Business Ventures Limited</b> Audit Committee (Member) Nomination and Remuneration Committee (Member) Corporate Social Responsibility Committee (Member)</p> <p><b>Grab a Grub Services Private Limited</b> Audit Committee (Member) Nomination and Remuneration Committee (Member)</p>
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